

Adopted	Rejected
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COMMITTEE REPORT

YES:	20
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred House Bill 1250, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 2, line 25, delete "Forty" and insert "**Twenty**".
- 2 Page 2, line 25, delete "(40%)" and insert "**(20%)**".
- 3 Page 2, line 16, strike "2002," and insert "**2008,**".
- 4 Page 2, delete lines 35 through 42.
- 5 Page 3, delete line 1, begin a new line double block indented and
- 6 insert:
- 7 "for the community development corporation's use in tourism,
- 8 recreation, and economic development activities.
- 9 **(C) For the period beginning July 1, 2002, and continuing**
- 10 **through December 2012, the community development**
- 11 **corporation shall provide not less than forty percent (40%) of**
- 12 **the money received from the special account under this clause**
- 13 **as a grant to a nonprofit corporation that leases land in the**
- 14 **state park described in this subdivision for the nonprofit**

1 ~~corporation's~~ **twenty percent (20%) of the money in the**
 2 **special account shall be distributed to Historic**
 3 **Prophetstown** use in noncapital projects in the state park
 4 **described in this subdivision.**

5 Page 3, between lines 31 and 32, begin a new paragraph and insert:

6 **"(e) The Indiana finance authority, in its capacity as the**
 7 **recreational development commission, shall issue bonds for the**
 8 **development of Prophetstown State Park under IC 14-14-1. The**
 9 **principal of and the interest on the bonds is payable solely from the**
 10 **revenues distributed to the department of natural resources under**
 11 **subsection (b)(3)(A)."**

12 Page 4, after line 22, begin a new paragraph and insert:

13 "SECTION 24. IC 14-14-1-22 IS AMENDED TO READ AS
 14 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 22. The commission
 15 may periodically provide by resolution for the issuance of ~~park revenue~~
 16 bonds of the commission for the purpose of paying all or any part of the
 17 cost of at least one (1) park project. The principal of and the interest on
 18 the bonds is payable ~~solely~~ from:

19 **(1) the park revenues; or**

20 **(2) any other revenues;**

21 specifically pledged **or committed by statute** to the payment of the
 22 principal and interest."

23 Renumber all SECTIONS consecutively.

(Reference is to HB 1250 as introduced.)

and when so amended that said bill do pass.

Representative Crawford